

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 701 - HB 1056**

March 21, 2011

**SUMMARY OF BILL:** Extends by one year the authorization for the Tennessee Biodiesel Manufacturers' Incentive Fund (TBMIF).

**ESTIMATED FISCAL IMPACT:**

**Other Fiscal Impact – Any monies appropriated to the Tennessee Biodiesel Manufacturers' Incentive Fund after FY12-13 will be monies the General Assembly could have appropriated for other uses in the absence of this bill.**

**Assumptions:**

- Under current law, authorization for the TBMIF will be repealed on July 1, 2013; under this bill, authorization for the TBMIF will be repealed on July 1, 2014.
- Monies appropriated to the TBMIF shall be used by the Department of Economic and Community Development (ECD) to make incentive payments to Tennessee biodiesel manufacturers for products manufactured in Tennessee and sold to Tennessee distributors. Current law requires that monies remaining in the TBMIF at year-end shall not revert to the General Fund.
- As of June 30, 2010, the TBMIF had a balance of \$199,121.48. It is assumed that any subsequent appropriations to the TBMIF will be expended by ECD for the purpose of making grants to biodiesel manufacturers. Therefore, any monies which are appropriated to the TBMIF after FY12-13 will be monies the General Assembly could have appropriated for other purposes in the absence of this bill.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

/rnc